

U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS  
**ENTERED**  
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6-20-03

Henry H.

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

**IN RE:**

**MSU DEVICES INC.**

**DEBTOR**

§  
§  
§  
§  
§

**CASE NO. 03-32040-HDH-11**

**(Chapter 11)**

**FINDINGS OF FACT AND CONCLUSIONS OF LAW REGARDING  
CONFIRMATION OF AMENDED PLAN OF REORGANIZATION**

CAME ON for confirmation hearing on the 16<sup>th</sup> day of June, 2003, the Amended Plan of Reorganization, filed by MSU Devices, Inc. (the "Debtor") on May 9, 2003 (the "Plan"). The following Findings of Fact and Conclusions of Law are entered pursuant to Federal Rules of Bankruptcy Procedure 9052 and 9014. Such findings may be characterized as conclusions or conclusions as findings, where appropriate.

**Findings of Fact**

1. The Plan has been proposed in good faith under Section 1129(a)(3) by the Debtor and not by any means forbidden by law and is entitled to the protections of Section 1125 (e).

2. Payments made or to be made by the Debtor for services or for costs and expenses in or in connection with the Plan or case have been approved by or are subject to the approval of this Court.

3. The Debtor has disclosed the identities of insiders to be retained by the reorganized Debtor.

4. No governmentally regulated rates are involved in these cases.

5. There are no dissenting classes of creditors as all classes of claims accepted the Plan after due consideration of creditors who voted, including insiders of the Debtors, whose votes should not have been included in the ballot tally. Equity holders are deemed to have rejected the Plan.

6. Claims entitled to priority under 11 U.S.C. § 507(a)(1)-(7) will be paid in accordance with Bankruptcy Code or as per the provisions of the Plan.

7. With respect to the class of unsecured claims, class 3, such creditors will receive more under the plan, than in a hypothetical Chapter 7 liquidation.

8. The Debtor's Plan is feasible and the confirmation of the Plan is not likely to be followed by the liquidation, or need for further financial reorganization of the Debtor except where liquidation is required by the Plan.

9. All fees payable under 28 U.S.C. § 1930 have been paid or the Plan provided for the payment of such fees on the Plan Closing Date.

10. There are no retiree benefits involved in this case.

11. Notice of the confirmation hearing has been given to all of those creditors and parties in interest listed in the mailing matrix for these cases.

### **Conclusions of Law**

13. The Court has jurisdiction over this matter as a core proceeding pursuant to 28 U.S.C. § 157 (b)(2)(A)-(L), and (O).

14. The Plan complies with all of the applicable provisions of Title 11 of the United States Bankruptcy Code.

15. The Debtor has complied with the applicable provisions of the Bankruptcy Code in proposing the Plan.

### End of Document ###

Agreed to as to form

/s/ Laurie A. Spindler (fax signature on file with Debtor's counsel)  
Counsel for Hiersche, Hayward, Drakeley & Urbach, P.C.

Submitted by:

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